

FIRST REGULAR SESSION

HOUSE BILL NO. 939

102ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE WILSON.

2114H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To repeal section 620.2015, RSMo, and to enact in lieu thereof one new section relating to Missouri Works Program benefits.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 620.2015, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 620.2015, to read as follows:

620.2015. 1. In exchange for the consideration provided by the tax revenues and other economic stimuli that will be generated by the retention of jobs and the making of new capital investment in this state, a qualified company may be eligible to receive the benefits described in this section if the department determines that there is a significant probability that the qualified company would relocate to another state in the absence of the benefits authorized under this section. In no event shall the total amount of benefits available to all qualified companies under this section exceed ~~six~~ **ten** million dollars in any fiscal year.

2. A qualified company meeting the requirements of this section may be authorized to retain an amount not to exceed one hundred percent of the withholding tax from full-time jobs that would otherwise be withheld and remitted by the qualified company under the provisions of sections 143.191 to 143.265 for a period of ten years if the average wage of the retained jobs equals or exceeds ninety percent of the county average wage. In order to receive benefits under this section, a qualified company shall enter into written agreement with the department containing detailed performance requirements and repayment penalties in event of nonperformance. The amount of benefits awarded to a qualified company under this section shall not exceed the projected net fiscal benefit and shall not exceed the least amount

EXPLANATION — Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 necessary to obtain the qualified company's commitment to retain the necessary number of
18 jobs and make the required new capital investment.

19 3. In order to be eligible to receive benefits under this section, the qualified company
20 shall meet each of the following conditions:

21 (1) The qualified company shall agree to retain, for a period of ten years from the date
22 of approval of the notice of intent, at least fifty retained jobs; and

23 (2) The qualified company shall agree to make a new capital investment at the project
24 facility within three years of the approval in an amount equal to one-half the total benefits,
25 available under this section, which are offered to the qualified company by the department.

26 4. In awarding benefits under this section, the department shall consider the factors
27 set forth in subsection 2 of section 620.2010.

28 5. Upon approval of a notice of intent to request benefits under this section, the
29 department and the qualified company shall enter into a written agreement covering the
30 applicable project period. The agreement shall specify, at a minimum:

31 (1) The committed number of retained jobs, payroll, and new capital investment for
32 each year during the project period;

33 (2) Clawback provisions, as may be required by the department; and

34 (3) Any other provisions the department may require.

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